1951

File No. O/Usurious Loans/51

Legal Department-
A **BRANCH**

Subject:— Opinions under the Usurious Loans Act, 1918

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(E)

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Gen. 194 e.

690-A

C O N T E N T S.

Legal Department File No. C. Usurious Loans/51.

Sr. No.	R.I. No./ C.No.	Subject	Pages.

Usurious Loans Act, 1918.

13934. 30-8-51 — Applicant want to know whether interest charged to them is excessive or t e transaction is substantially unfair whether it would be in appropriate to lower the provisions of the Act to the notice of applicants.

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1/8.

Legal Department.

Usurious Loans Act, 1918.

It would not be inappropriate to bring the provisions of the Usurious Loans Act, 1918, to the notice of the applicants. But as details of the transactions are not known, care should be taken to make it clear to them that Government is not in a position to decide whether the interest charged to them is excessive or the transaction is substahially unfair. The applicants should be clearly informed that these are matters for the Court before which they should submit all the relavant facts and request it to consider whether any relief cannot be given to thm unde r the provisions of that Act.

Additional Secretary to Government.

U.R. to D.D., No., 13934, dated the 30th Aug. 1951.